

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity CARBINE TUNGSTEN LIMITED
ABN 77 115 009 106

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Roland Wayne Nice
Date of last notice	16 May 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Chatelaine Fashion Boutique Pty Ltd ATF Nice Family Superannuation Fund. The Director is a director of the company and beneficiary of the superannuation fund.
Date of change	10 December 2014
No. of securities held prior to change Direct holding	Nil
Chatelaine Fashion Boutique Pty Ltd ATF Nice Family Superannuation Fund	100,000 fully paid ordinary shares
Class	a) Ordinary fully paid shares b) Unlisted ordinary options
Number acquired Direct holding	a) 1,000,000 ordinary fully paid shares b) 2,000,000 unlisted ordinary options
Chatelaine Fashion Boutique Pty Ltd ATF Nice Family Superannuation Fund	Nil
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil consideration, deemed value of \$120,000 or \$0.12 per share. b) Nil consideration, deemed value of \$40,000.
No. of securities held after change Direct holding Chatelaine Fashion Boutique Pty Ltd ATF Nice Family Superannuation Fund	1,000,000 fully paid ordinary shares. 2,000,000 unlisted ordinary options with an exercise price of \$0.20 and expiring on 12 November 2017. 100,000 fully paid ordinary shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	a) Ordinary fully paid shares issued to the Director as remuneration and approved by shareholders at the Annual General Meeting held on 12 November 2014. b) Unlisted ordinary options issued to the Director as remuneration and approved by shareholders at the Annual General Meeting held on 12 November 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	None
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

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Interest after change	N/A
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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